

## Message Text

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ACTION AF-08

INFO OCT-01 EUR-12 EA-07 ISO-00 EB-07 AID-05 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 AGR-05 L-03 H-02 DODE-00 PA-01

PRS-01 /107 W

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P R 091615Z AUG 76

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC PRIORITY 9098

INFO AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

LIMITED OFFICIAL USE KINSHASA 6681

E.O. 11652: N/A - DECON DEC 31, 1980

TAGS: EFIN, CG

SUBJECT: LONDON BANKS CALL FOR MEETING WITH GOZ

REF: KINSHASA 6588 AND 6563 (NOTAL)

1. AUGUST 9 BRITISH CHARGE REID CALLED MEETING OF ECONOMIC OFFICERS FROM FRENCH, BELGIAN, JAPANESE, AND U.S. EMBASSIES TO DISCUSS TELEX SENT BY PRIVATE BANKS TO GOZ AS REPORTED REFTELS. REID EXPLAINED THAT BACKGROUND FOR CABLE IS THE FEAR AMONG THESE BANKS THAT SOME SMALLER INSTITUTIONS WHO ALSO MAY NOT HAVE RECEIVED PAYMENT WILL TRY TO SEEK PRIOR CLAIM OVER ZAIRIAN FUNDS AND SO TRIGGER CROSS DEFAULT CLAUSES OF THE LOAN AGREEMENTS, UNDER WHICH THE AGENT BANKS WOULD FEEL BOUND TO PROTECT THEIR OWN INTERESTS AND THOSE OF THE BANKS THEY REPRESENT. A GENERAL DEFAULT WOULD NOT BE IN ZAIRE'S INTEREST, QUITE APART FROM THAT OF THE BANKS. REID STATED THAT THE FEAR

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THAT THIS COULD OCCUR WITHOUT WARNING EXPLAINS THE SHORTNESS OF

NOTICE AND THE DESIREABILITY OF A SPEEDY AND POSITIVE RESPONSE  
FROM THE ZAIRIANS.

2. REID STATED THAT HE HAD INSTRUCTIONS FROM FONOFF TO URGE  
GOZ ACCEPTANCE OF INVITATION BY BANKS FOR REASONS STATED  
ABOVE. PURPOSE OF CALLING AUGUST 9 MEETING WAS TO ASCERTAIN  
IF OTHER EMBASSIES WOULD LIKE FOR REID TO STATE TO GOZ THAT  
THEIR GOVTS ALSO URGE THAT GOZ ACCEPT INVITATION FROM  
PRIVATE BANKS TO DISCUSS DEBT. U.S. EMBOFF STATED THAT USG  
FULLY SUPPORTED POSITION THAT IT IS IN ZAIRE'S BEST  
INTERESTS TO DISCUSS DEBT RESCHEDULING ASAP WITH PRIVATE  
BANKS AND THAT, CONSEQUENTLY, WE WOULD HAVE NO OBJECTION TO  
REID SO STATING IN HIS DISUCSSIONS WITH GOZ OFFICIALS. HE  
ADDED THAT U.S. AMBASSADOR AND OTHER EMBASSY OFFICIALS HAVE  
PREVIOUSLY INFORMED GOZ OFFICIALS THAT IT WAS USG POSITION  
THAT TALKS BETWEEN GOZ AND PRIVATE BANKS SHOULD BEGIN ASAP.  
REPS OF OTHER EMBASSIES PRESENT AT MEETING STATED THAT THEY  
PERSONALLY COULD PERCEIVE NO OBJECTION TO SUPPORT OF  
BRITISH REPRESENTATION BUT THAT THEY MUST FIRST DISCUSS  
SUBJECT WITH THEIR RESPECTIVE AMBASSADORS.

3. REID STATED THAT HE INTENDED TO REQUEST APPOINTMENT  
WITH CENTRAL BANK GOVERNOR SAMBWA ASAP IN ORDER TO  
PRESENT ABOVE VIEWS.  
WALKER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL CRISIS, MEETINGS, BANKERS, GOVERNMENT DEBTS, DEBT REPAYMENTS, FINANCIAL PROGRAMS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 09 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ShawDG  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976KINSHA06681  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760306-0173  
**From:** KINSHASA  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1976/newtext/t19760874/aaaacmol.tel  
**Line Count:** 86  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION AF  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 KINSHASA 6588  
**Review Action:** RELEASED, APPROVED  
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EO Systematic Review  
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**Status:** NATIVE  
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**TAGS:** EFIN, CG, UK  
**To:** STATE  
**Type:** TE  
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